



Town of Lexington

Community Preservation Committee

UPDATE #1

TO THE

Report to

2017 Annual Town Meeting

Article 10: Community Preservation Committee,
Community Preservation Act Projects

Submitted by:

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Approved April 3, 2017

Community Preservation Committee Annual Town Meeting 2017

Updates:

This document reflects changes that have come to the CPC's attention since the date of publication of the Community Preservation Committee Report to 2017 Annual Town Meeting.

The Community Preservation Committee has recommended Indefinite Postponement of the Stone Building Feasibility Study (Article 10(h)).

Due to the Indefinite Postponement of this article, several descriptions and tables in the original report have been updated to reflect the adjusted amounts.

The following pages of the CPC Report to 2017 Annual Town Meeting (approved March 27, 2017) have been replaced and are included in their entirety in this publication:

- ***Page 1- Summary of Recommended CPA Projects under Article 10 for Annual Town Meeting.***
- ***Page 17- Article 10(h), Stone Building Feasibility Study- Project Summary.***
- ***Page 52- FY18 CPA Project Costs and Summary.***
- ***Page 53- Summary of net balance available after 2017 Annual Town Meeting.***

Community Preservation Committee

Annual Town Meeting 2017

Summary of Recommended Community Preservation Act Projects under Article 10 for Annual Town Meeting

FY 2018

The Community Preservation Committee (CPC) is recommending 11 projects to the 2017 Annual Town Meeting for funding under Article 10. Three projects fall within the area of Historic Preservation, three under Open Space, three under Recreation and two under Community Housing.

Described on pages 9 through 24, each project was reviewed and evaluated by the CPC in light of its statutory eligibility and importance to the Town; all 11 received Town Counsel approval. All FY18 applications were discussed in public CPC meetings and were presented at the Town Meeting Members Association Information Session on March 9, 2017. The total cost of the 11 projects which the CPC is recommending to Annual Town Meeting is \$3,989,142.

The CPC is also recommending approval of Debt Service and Administrative Expenses to be paid from the Community Preservation Fund. There are four commitments for debt service, which include payments for the Wright Farm Acquisition, the Community Center Acquisition, Community Center Renovations and Cary Memorial Building Upgrades. The approved Administrative Budget remains constant at \$150,000. These Administrative and Debt Service costs total \$2,540,998 and are detailed on pages 25 through 27.

ARTICLE 10 (h)

Project:

Stone Building Feasibility Study

Indefinitely Postponed

FY18 CPA PROJECT COSTS AND SUMMARY			
ANNUAL TOWN MEETING- ARTICLE 10		VOTE	AMOUNT
	HISTORIC RESOURCES		
Art. 10(a)	Interpretive Signage Project	9-0	\$38,400
Art. 10(b)	Parker's Revenge Interpretive and Public Education Signage and Displays	8-0-1	\$41,350
Art. 10(h)	Stone Building Feasibility Study		I.P
Art. 10(i)	Munroe School Window Restoration	9-0	\$620,000
Art. 10(j)	Center Streetscape Improvements		I.P
Art. 10(k)	Community Center Sidewalk		I.P
	Subtotal		\$699,750
	COMMUNITY HOUSING		
Art. 10(c)	Greeley Village Rear Door and Porch Supplemental Request	9-0	\$56,712
Art. 10(d)	Affordable Units Preservation- Judges Road/ Pine Grove	6-0	\$1,048,000
	Subtotal		\$1,104,712
	OPEN SPACE		
Art. 10(e)	Willard's Woods and Wright Farm Meadow Preservation	9-0	\$40,480
Art. 10(f)	Cotton Farm Conservation Area Improvements	9-0	\$301,300
Art. 10(g)	Wright Farm Supplemental Funds	9-0	\$37,900
	Subtotal		\$379,680
	RECREATION		
Art. 10(l)	Park Improvements- Athletic Fields	9-0	\$125,000
Art. 10(m)	Town Pool Renovation	9-0	\$1,620,000
Art. 10(n)	Park and Playground Improvements	9-0	\$60,000
	Subtotal		\$1,805,000
	Total ATM Projects Art. 10 (a-n)		\$3,989,142
Art. 10(o)	CPA Debt Service	6-0	\$2,390,998
Art. 10(p)	Administrative Budget	9-0	\$150,000
	Subtotal		\$2,540,998
TOTAL FY18 COSTS FOR ARTICLE 10 (a-p)			\$6,530,140

SUMMARY

FINANCING SOURCES

AVAILABLE CASH BALANCES	\$3,358,645
ESTIMATED FY18 REVENUE	\$5,442,180
TOTAL AVAILABLE FOR FY18	\$8,800,825

FY18 COSTS (Annual Town Meeting)

PROJECT COSTS TO BE TAKEN FROM CPF CASH	\$3,989,142
ADMINISTRATIVE EXPENSES AND DEBT SERVICE	\$2,540,998
TOTAL	\$6,530,140

NET BALANCE (AVAILABLE FOR FY19)	\$2,270,685
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